

EXHIBIT 1



Entered on Docket
April 01, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169-5996
Facsimile (702) 949-8321
Telephone (702) 949-8320
Susan M. Freeman AZ State Bar No. 004199
Email: sfreeman@lrlaw.com
Rob Charles NV State Bar No. 006593
Email: rcharles@lrlaw.com
John Hinderaker AZ State Bar No. 018024
Email: jhinderaker@lrlaw.com
Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²
Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SECOND
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE
ASHBY FINANCIAL COMPANY
\$7,200,000 LOAN**

Hearing Date: March 25, 2008
Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Second Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the Ashby Financial Company \$7,200,000 Loan (the "Objection") [DE
4 5815]. Adequate notice of the Objection was given. The Court heard the Objection on
5 March 25, 2008. No responses were filed to the Objection and no opposition was raised at
6 the hearing. Good cause appearing,

7 IT IS ORDERED:

- 8
- Sustaining the Objection;
 - Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
9 are based upon an investment in the Ashby Financial Company \$7,200,000
10 Loan. The Proofs of Claim listed in Exhibit A are not affected by this order to
11 the extent they are based upon an investment in a loan(s) other than the Ashby
12 Financial Company \$7,200,000 Loan; and
 - Reserving the right of any party in interest, including the USACM Trust, to
13 further object to the Proofs of Claim listed on Exhibit A attached.
- 14

15 ###

16 PREPARED AND SUBMITTED:

17 **LEWIS AND ROCA LLP**

18 By: /s/ RC (#0006593)

19 Susan M. Freeman

20 Rob Charles

21 John Hinderaker

22 *Attorneys for USACM Liquidating Trust*

23

24

25

26

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)

Susan M. Freeman

Rob Charles

John Hinderaker

Attorneys for USACM Liquidating Trust

ASHBY
Multiple Loan Claims

EXHIBIT A
SECOND OMNIBUS OBJECTION

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Ashby Loan
10725-00594	Amberway Equities LLC	14400 Morning Mountain Way Alpharetta, GA 30004-4521	\$100,000.00	\$50,000.00
10725-00153	APG Trust Dated 7/5/00	c/o Alex G. Gassiot Ttee. 3710 Clover Way Reno, NV 89509	\$250,260.00	\$75,000.00
10725-02382	Essaff Family Trust Dtd. 6/18/02	Robert and Cindy H. Essaff Ttees. 2860 Heybourne Road Minden, NV 89423	\$1,599,184.01	\$100,000.00
10725-00801	Freedom Properties Inc.	1820 Star Pine Court Reno, NV 89523-4807	\$450,000.00	\$100,000.00
10725-01660	Robert J. and Ruth Ann Kehl	Janet L. Chubb, Esq. Jones Vargas P.O. Box 281 Reno, NV 89504-0281	\$12,841,680.13	\$1,000,000.00
10725-02433	Michaelian Holdings LLC	413 Canyon Greens Drive Las Vegas, NV 89144-0829	\$1,267,075.50	\$75,000.00
10725-01208	Pete Monighetti	6515 Frankie Lane Prunedale, CA 93907	\$1,509,963.55	\$50,000.00
10725-00245	Robert H. and Lynn R. Perlman Trust Dated 9/17/92	c/o Robert H. and Lynn R. Perlman Ttees. 2877 Paradise Road, Unit 3501 Las Vegas, NV 89109-5278	\$1,187,000.00	\$50,000.00
10725-02071	Robert R. Rodriguez	2809 Easy Street Placerville, CA 95667-3906	\$329,977.39	\$100,000.00
10725-02191	TDS Revocable Family Trust Dtd. 9/29/98	T. Dwight and Bonnie J. Sper Ttees. 1005 Cypress Ridge Lane Las Vegas, NV 89144-1425	\$889,337.00	\$50,000.00